

(b) The license fee for each calendar year or part thereof shall be [\$100] \$125 for each place of business.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1974.

Approved March 12, 1974.

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## CHAPTER 53

(House Bill 277)

AN ACT concerning

Real Estate Brokers - Maintenance of Records  
and Escrow Accounts

FOR the purpose of requiring real estate licensees to maintain certain records in a secured area within the [[primary place of business]] place of business as designated to the Real Estate Commission; and requiring escrow accounts to be deposited in financial institutions located in the State of Maryland defined in certain Articles of the Annotated Code.

BY repealing and re-enacting, with amendments,

Article 56 - Licenses  
Section 224C and 227A(a)  
Annotated Code of Maryland  
(1972 Replacement Volume and 1973 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Sections 224C and 227A(a) of Article 56 - Licenses, of the Annotated Code of Maryland (1972 Replacement Volume and 1973 Supplement) be and they are hereby repealed and re-enacted, with amendments, to read as follows:

### Article 56 - Licenses

[[244C.]] 224C.

ALL RECORDS, BOOKS AND ACCOUNTS OF FUNDS HELD IN TRUST BY INDIVIDUALS LICENSED UNDER THIS SUBTITLE CONCERNING TRANSACTIONS INVOLVING REAL ESTATE WITHIN THE